

CONGRESSIONAL RECORD SUMMARY

Thursday, January 24, 2002

SENATE

Measures Introduced:

S. 1893. A bill to ban human cloning while protecting stem cell research; to the Committee on Health, Education, Labor, and Pensions.

Harkin

Page S 100

S. 1895. A bill to require investment advisers to make prominent public disclosures of ties with companies being analyzed by them, and for other purposes; to the Committee on Banking, Housing, and Urban Affairs.

Fitzgerald

Pages S 100, S 101

S. 1896. A bill to prohibit accounting firms from providing management consulting services for the companies they audit and any other non-audit related services that could result in a potential conflict of interest or otherwise impair the independence of the auditor, and for other purposes; to the Committee on Banking, Housing, and Urban Affairs.

Boxer

Pages S 100, S 101-2

S. 1897. A bill to require disclosure of the sale of securities by an affiliate of the issuer of the securities to be made available to the Commission and to the public in electronic form, and for other purposes; to the Committee on Banking, Housing, and Urban Affairs.

Carnahan

Pages S 100, S 102

Nomination--Agreement:

A unanimous-consent-time agreement was reached providing for consideration of the nominations of Marcia S. Krieger, to be United States District Judge for the District of Colorado, and James C. Mahan, to be United States District Judge for the District of Nevada on Friday, January 25, 2002, with votes to occur on each nomination.

Pages S 92, D 10

Committee Meetings:

Committee on Appropriations: Subcommittee on Labor, Health and Human Services, and Education held hearings to examine funding issues surrounding cloning research, focusing on the clarification of how stem cell research, or therapeutic cloning, differs from human reproductive cloning, and the ethical and public-policy issues related to both.

Committee on the Budget: Committee concluded hearings to examine the state of the economy, focusing on cyclical adjustments made in 2001, characterized by reductions in business investment, liquidations in business inventories, and economic difficulties with U.S. trading partners.

Committee on Governmental Affairs: Committee concluded hearings to examine certain issues surrounding the collapse of Enron Corporation, focusing on its impact on financial and energy markets, corporate accounting standards and disclosure of corporate information, and pension investment aspects.

Page D 11

Committee Meetings (Cont'd.):

Committee on the Judiciary: *Committee concluded hearings on the nominations of Michael J. Melloy, of Iowa, to be United States Circuit Judge for the Eighth Circuit, Robert E. Blackburn, to be United States District Judge for the District of Colorado, James E. Gritzner, to be United States District Judge for the Southern District of Iowa, Cindy K. Jorgenson, to be United States District Judge for the District of Arizona, Richard J. Leon, of Maryland, to be United States District Judge for the District of Columbia, and Jay C. Zainey, to be United States District Judge for the Eastern District of Louisiana, after the nominees testified and answered questions in their own behalf.*

Page D 12

HOUSE

Bills Introduced:

H.R. 3622. A bill to amend the Internal Revenue Code of 1986 to extend the golden parachute excise tax to sales of company stock by corporate insiders occurring when the company prevents rank-and-file employees from selling company stock held in their 401(k) plan, and to ensure more accurate reporting of liabilities to workers and shareholders; to the Committee on Ways and Means.

Rangel

Page H 78

H.R. 3623. *A bill to amend title I of the Employee Retirement Income Security Act of 1974 to prohibit knowing misrepresentations by fiduciaries of 401(k) plans which may induce participants and beneficiaries to act contrary to their own best interest in controlling the assets in their own accounts, and to amend title 11 of the United States Code to protect claims based on such misrepresentations; to the Committee on Education and the Workforce, and in addition to the Committee on the Judiciary, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.*

Bentsen

Page H 78

H.R. 3627. A bill to protect the United States and its allies by imposing sanctions on countries and entities that aid and abet individuals or entities engaged in terrorist activity or fail to cooperate in the war against terrorism, and for other purposes; to the Committee on International Relations, and in addition to the Committees on Ways and Means, and the Judiciary, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

Graham

Page H 78

H.R. 3633. *A bill to provide compensation for the United States citizens or legal permanent residents who were victims of the bombing of the Murrah Federal Building in Oklahoma City, Oklahoma on April 19, 1995, on the same basis as compensation is provided to victims of the terrorist-related aircraft crashes on September 11, 2001; to the Committee on the Judiciary.*

Traficant

Page H 78

H.R. 3634. A bill to *permit certain funds assessed for securities laws violations to be used to compensate employees who are victims of excessive pension fund investments in the securities of their employers,* and for other purposes; to the Committee on Financial Services, and in addition to the Committee on House Administration, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

Waters

Page H 78

Bills Introduced (Cont'd.):

H. Con. Res. 302. *Concurrent resolution urging the Department of Justice to seek subrogation from the*

terrorists responsible for the attacks against the United States on September 11, 2001, with respect to claims paid under the September 11th Victim Compensation Fund of 2001, and urging the President to deposit amounts belonging to such terrorists which have been blocked or confiscated by the United States in the general fund of the Treasury; to the Committee on the Judiciary, and in addition to the Committee on International Relations, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

Rothman

Page H 78

H. Con. Res. 306. Concurrent resolution *expressing the sense of the Congress that the Attorney General should appoint an independent counsel* to investigate and report on campaign contributions made to the Democratic National Committee from the People's Republic of China; to the Committee on the Judiciary.

Traficant

Page H 78

H. Con. Res. 307. Concurrent resolution *expressing the sense of the Congress that the Attorney General should appoint an independent counsel* to investigate and report on campaign donations made to federally elected officials by Enron Corporation; to the Committee on the Judiciary.

Traficant

Page H 78

H. Con. Res. 308. Concurrent resolution *expressing the sense of the Congress that the Attorney General should appoint an independent counsel* to investigate and report on the granting of pilot's licenses to foreign nationals by the Federal Aviation Administration; to the Committee on the Judiciary.

Traficant

Page H 78

Discharge Petition on Campaign Finance Reform--Motion Placed on Calendar:

Pursuant to clause 2 of rule XV with a majority of the total membership of the House having signed Discharge Petition No. 3, Turner motion to discharge the Committee on Rules from consideration of **H. Res. 203**, providing for consideration of **H.R. 2356, to amend the Federal Election Campaign Act of 1971** to provide bipartisan campaign reform, the motion was referred to the Calendar of Motions to Discharge Committees.

Pages H 76-7, D 12

Committee Meeting:

Committee on Energy and Commerce: Subcommittee on Oversight and Investigations held a hearing on the destruction of Enron-related documents by Anderson personnel.

Page D 12

Remarks:

On Introduction Of Employee Savings Protection Act (ESPA). (H.R. 3623)

"... I am introducing ESPA in the hopes that employees who participate in employer-sponsored plans,

such as many of my constituents who were employed by Enron, do not meet the same fate as the employees of Morrison Knudsen, whose claims against the Idaho firm did not survive Chapter 11 reorganization. The claims of Morrison Knudsen employees were extinguished by the company's bankruptcy reorganization plan, according to a 1999 ruling by the Federal District Court in Boise, Idaho. There is a gaping hole in our bankruptcy laws if directors and officers or other fiduciaries under the Employment Retirement Security Act of 1974 can torpedo the retirement savings of their employees and walk away without owing a penny..."

Bentsen

Page H 51

Emergency Worker And Investor Protection Act Of 2002. **(H.R. 3622)**

Rangel

Pages E 17-18

The Introduction Of The Enron Employee Pension Recovery Act.

Waters

Page E 18

The Detention Of Illegal Aliens Is Entirely Appropriate.

Bereuter

Page E 27

NEW PUBLIC LAW

H.R. 2884, to amend the Internal Revenue Code of 1986 to provide tax relief for victims of the terrorist attacks against the United States. Signed on January 23, 2002. (Public Law 107-134)

Page D 13

Next SENATE MEETING: Friday, 10:00 a.m., January 25, 2002.

Next HOUSE MEETING: Friday, 10:00 a.m., January 25, 2002.

OLA: S. Schwarz, A. Santos